

City of Midland, Michigan

Reconciliation of Basic Financial Statements Federal Revenue with Schedule of Expenditures of Federal Awards Year Ended June 30, 2005

Federal revenue per financial statements (includes all funds)	\$ 456,900
Add program income classified as federal expenditures	135,665
Add State Revolving Fund loan not recorded as federal revenue	665
Less awarded from excess prior year monies granted in current fiscal year but expenses in prior year	(536)
2004 expenditures not reimbursed within 60 days after fiscal year end, therefore, included as 2005 revenues	(62,796)
Less deferred revenue at June 30, 2004	(5,448)
Add deferred revenue at June 30, 2005	<u>12,564</u>
Federal expenditures per the schedule of expenditures of federal awards	<u>\$ 537,014</u>